

Message Text

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PAGE 01 STATE 051635

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ORIGIN XMB-04

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DRAFTED BY: XMB:AMOHANIAN/RLS

APPROVED BY: EB/OCA/REP:BEBYRON

WARREN W. GLICK, ACTING EXECUTIVE VICE PRESIDENT

EB/IFD/ODF:RASWART

ARA/MEX:MR. KEANE (PHONE)

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FM SECSTATE WASHDC

TO AMEMBASSY MEXICO

UNCLAS STATE 051635

E.O. 11652: NA

TAGS: APUB, MX

SUBJECT: PRESS RELEASE ON EXIMBANK CREDIT TO MEXICO

FOR YOUR INFORMATION ONLY, FOLLOWING IS FINAL TEXT OF
EXPORT-IMPORT BANK RELEASE ON THE DIRECT CREDIT OF DOLS
1,874,070 TO NACIONAL FINANCIERA S.A. RELEASE IS SCHEDULED
FOR ANNOUNCEMENT HERE IN WASHINGTON, D.C. FOR A.M.
PAPERS, THURSDAY, MARCH 20, 1975.

QUOTE: EXIMBANK CREDIT OF DOLS 1,874,070 SUPPORTS 6,246,900
SALE OF U.S. JET AIRCRAFT TO MEXICAN AIRLINE

TO HELP FINANCE A DOLS 6,246,900 SALE OF ONE DC-9 JET AIR-
CARFT AND RELATED SPARE PARTS, EQUIPMENT AND SERVICES TO AN
AIRLINE IN MEXICO, THE BOARD OF DIRECTORS OF THE
EXPORT-IMPORT BANK OF THE UNITED STATES HAS AUTHORIZED A DIRECT
CREDIT OF DOLS 1,874,070 TO FINANCE 30 PERCENT OF THE TOTAL
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PAGE 02 STATE 051635

U.S. COSTS, ACCORDING TO EXIMBANK'S CHAIRMAN WILLIAM J.

CASEY. A CREDIT OF DOLS 3,748,140 FROM PRIVATE SOURCES
NOT YET DESIGNATED WILL FINANCE 60 PERCENT OF THE U.S. COSTS.
THE OBLIGOR, NACIONAL FINANCIERA S.A., OF MEXICO, WILL
MAKE CASH PAYMENT OF 10 PERCENT OF THE U.S. COSTS OR DOLS
624,690.

THE AIRCRAFT WILL BE FOR THE USE OF AERONAVES DE MEXICO,
THE GOVERNMENT-OWNED AIRLINE, AND DELIVERY WILL BE MADE BY
MCDONNELL DOUGLAS CORPORATION OF LONG BEACH,
CALIFORNIA, IN MARCH 1975.

THE LOANS ARE TO BE REPAYED IN 20 SEMIANNUAL INSTALLMENTS
BEGINNING SEPTEMBER 5, 1975. EXIMBANK'S DIRECT CREDIT OF DOLS
1,874,070 WILL BE REPAYED OUT OF THE LAST 7 INSTALLMENTS AT
AN INTEREST RATE OF 8 PERCENT PER ANNUM, WHICH WHEN
BLENDED WITH THE PORTION OF THE CREDIT FROM PRIVATE SOURCES
RESULTS IN AN ESTIMATED INTEREST COST TO THE BORROWER, BASED
ON CURRENT RATES, OF ABOUT 9.5 PERCENT TO 9.75 PERCENT PER
ANNUM. UNQUOTE INGERSOLL

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Margaret P. Grafeld
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Status: NATIVE
Subject: PRESS RELEASE ON EXIMBANK CREDIT TO MEXICO FOR YOUR INFORMATION ONLY, FOLLOWING IS FINAL TEXT OF
TAGS: APUB, MX
To: MEXICO
Type: TE
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